THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM): (a) and (b) Representations have been received regarding coverage of bank employees who retired prior to 1st January, 1986 under the Banks employees Pension Regulations, 1995. The representations have been examined in the light of the above Regulations as well as a judgement , of the Hon'ble Supreme Court which had upheld the cut-off date of 1st January, 1986 in the case of Reserve Bank of India Pension Regulations. It has been accordingly decided that the cut-off date for eligibility of pension may continue to remain 1st January, 1986, as provided in the Regulations.

Construction of Tadepalligudem airport

*525. SHRI SOLIPETA RAMACHANDRA REDDY:
DR. MOHAN BABU:

Will the Minister of CIVIL AVIATION be pleased to state:

(a) the progress of work for construction of an airport in Tedepalligudem in Andhra Pradesh-; and

(b) by when the airport is likely to be serviceable?

THE MINISTER OF CIVIL AVIATION (SHRI C. M. IBRAHIM): (a) Airports Authority of India has no proposal to construct an airport in Tadepalligudem in Andhra Pradesh.

(b) Does not arise.

Loans advanced by Financial Institutions to ITC

*526. SHRI V. NARAYANASAMY: SHRI GURUDAS DAS GUPTA:

Will the Minister of FINANCE be pleased to state:

(a) the total loan advanced by the financial institutions (with names and amount advanced) to ITC upto the end of financial year 1995-96;

(b) whether Government are aware of the accumulated losses of the company estimated to be $ 14.66 million wiping out its net worth;

(c) if so, what is Government's machinery, if any, to monitor the functioning of ITC Management and its subsidiaries; and

(d) what action is contemplated by Government for the recovery of outstanding loans advanced by the financial institutions and to protect the interests of the shareholders of ITC and its subsidiaries?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM): (a) "The Industrial Development Bank of India (IDBI) has reported that the assistance sanctioned by All India Financial Institutions *(viz.* IDBI, Industrial Finance Corporation of India Ltd., Industrial Credit & Investment Corporation of India Ltd., Industrial Reconstruction Bank of India and Export Import Bank of India) to ITC Ltd. as at the end of March 1996 aggregated Rs. 118.05 crores and assistance outstanding as on that date amounted to Rs. 40.82 crores.

(b) IDBI has further reported that there are no accumulated losses pertaining to ITC Ltd. Hence the question of wiping out of company's net-worth does not arise.

(c) and (d) ITC Ltd is a priate sector limited company and like other such limited companies, the provisions of the Companies Act, 1956 and all other relevant laws are applicable to it. As per information provided by IDBI, ITC Ltd. is regular in payment of its dues to financial institutions.